

**Exhibit 3**  
**Loan Characteristics**

		<b>2002-2003 Total</b>	<b>2002-2003 Great Rate</b>	<b>2002-2003 Great Start</b>	<b>2002-2003 New Start</b>
<b>Closed Loans</b>		<b>1,818</b>	<b>1,071</b>	<b>720</b>	<b>27</b>
<b>Loan Types</b>	FHA	82.5%	72.6%	100.0%	0.0%
	VA	2.5%	4.2%	0.0%	0.0%
	Conventional Insd.	2.1%	3.5%	0.0%	* 3.7%
	Conventional Uninsd.	2.1%	1.1%	0.0%	* 96.3%
	Rural Development	10.4%	18.4%	0.0%	0.0%
	(records w/ no data)		2		
<b>PITI</b>	Mean	\$588	\$579	\$613	\$273
	Median	\$585	\$574	\$602	\$275
	less than \$300	2.4%	1.4%	1.0%	77.8%
	\$300 - \$399	6.8%	7.9%	4.6%	22.2%
	\$400 - \$499	18.2%	20.2%	15.8%	0.0%
	\$500 - \$599	27.9%	27.5%	27.8%	0.0%
	\$600 - \$699	23.8%	23.8%	24.7%	0.0%
	\$700 - \$799	13.9%	13.4%	15.1%	0.0%
	\$800 - \$899	6.9%	5.7%	9.6%	0.0%
	\$900 & Above	0.1%	0.1%	1.4%	0.0%
<b>PITI % of Income</b>	Mean	21.2%	21.1%	21.5%	17.5%
	Median	20.7%	20.7%	21.1%	16.9%
	below 15%	11.9%	11.8%	11.4%	33.3%
	15% - 19%	32.6%	34.0%	29.9%	51.9%
	20% - 24%	32.8%	32.3%	34.4%	7.4%
	25% - 29%	16.7%	16.4%	17.6%	3.7%
	30% and higher	5.9%	5.5%	6.7%	3.7%
<b>Targeted</b>	Yes	13.2%	14.2%	11.0%	29.6%
	No	86.9%	85.8%	89.0%	70.4%
<b>Status</b>	Active	98.5%	98.8%	98.1%	100.0%
	Forecl Appr	0.1%	0.1%	0.1%	0.0%
	Forecl Sale	0.1%	0.0%	0.0%	0.0%
	REO	0.0%	0.0%	0.0%	0.0%
	Paid-off	1.3%	1.1%	1.8%	0.0%
<b>Marketing Source</b>	Builder	3.5%	5.0%	0.8%	19.2%
	RE Agent	47.5%	44.9%	52.4%	19.2%
	Lender	38.6%	40.2%	37.2%	11.5%
	Other	10.4%	9.9%	9.6%	50.1%

\* New Start loans are issued and guaranteed by the non-profit 'program partner'